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JULIA JACOBY

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SUBJECT: FISCAL TRANSPARENCY IN ANTIGUA AND BARBUDA

REF: STATE 28885

11. (U) This cable responds to reftel request for information on fiscal transparency in Antigua and Barbuda. Responses are keyed to reftel questions.

-- Is the central government expected to receive or is it already receiving U.S. foreign assistance funded using FY 09 funds?

Antigua and Barbuda benefits from some regional programs for the Eastern Caribbean funded out of USAID's Eastern Caribbean program, as well as a few targeted bilateral programs, but these funds are not provided directly to the central government. Although USAID is active in the region, it currently does not fund programs supporting fiscal transparency or good governance. The Caribbean Regional Technical Assistance Centre (CARTAC) is available to 19 Caribbean countries to assist these countries to achieve their macroeconomic, fiscal, and monetary policy objectives. This program operates as a UNDP project with the IMF serving as the executive agency. It is funded by the Canadian International Development Agency, the Inter-American Development Bank, Ireland, the IMF, and the UK Department for International Development, the UNDP, the EU, and the World Bank.

-- Is the host country's budget publicly available?

The Government of Antigua and Barbuda publishes its budget every year after, which includes a televised speech by the Finance Minister explaining the government's budget to the general populace. The FINMIN also announces the budget in an open forum of parliament annually and including a budgetary review in parliament at the end of the fiscal year. The IMF completed a review of Antigua's compliance with standards and codes covering fiscal transparency in January 2007. The report noted that after decades of financial opacity and heavy debt burden the GOAB had reformed its budget process and was operating with greater fiscal prudence and transparency.

-- Are incomes and expenditures included in the publicly available budget?

Yes, the relevant laws governing fiscal transparency in Antigua and Barbuda have been entered into force in Chapter Six of the Constitution at independence, in the form of a "Chapter on Finance of the Constitution with Authorization of Expenditure from Consolidated Fund by appropriation and Authorization by Expenditure in advance of appropriation." The Constitution went into effect October 31st, 1981. Antigua and Barbuda updated their laws by promulgating the "Finance and Audit Act of 2006". This act repealed the finance portion of the "Finance and Audit Act of 1993." These laws

are adequate and are actively implemented.
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